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W. E. G. ✓



# TRADE IN COTTON FUTURES

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# TRADE IN COTTON FUTURES

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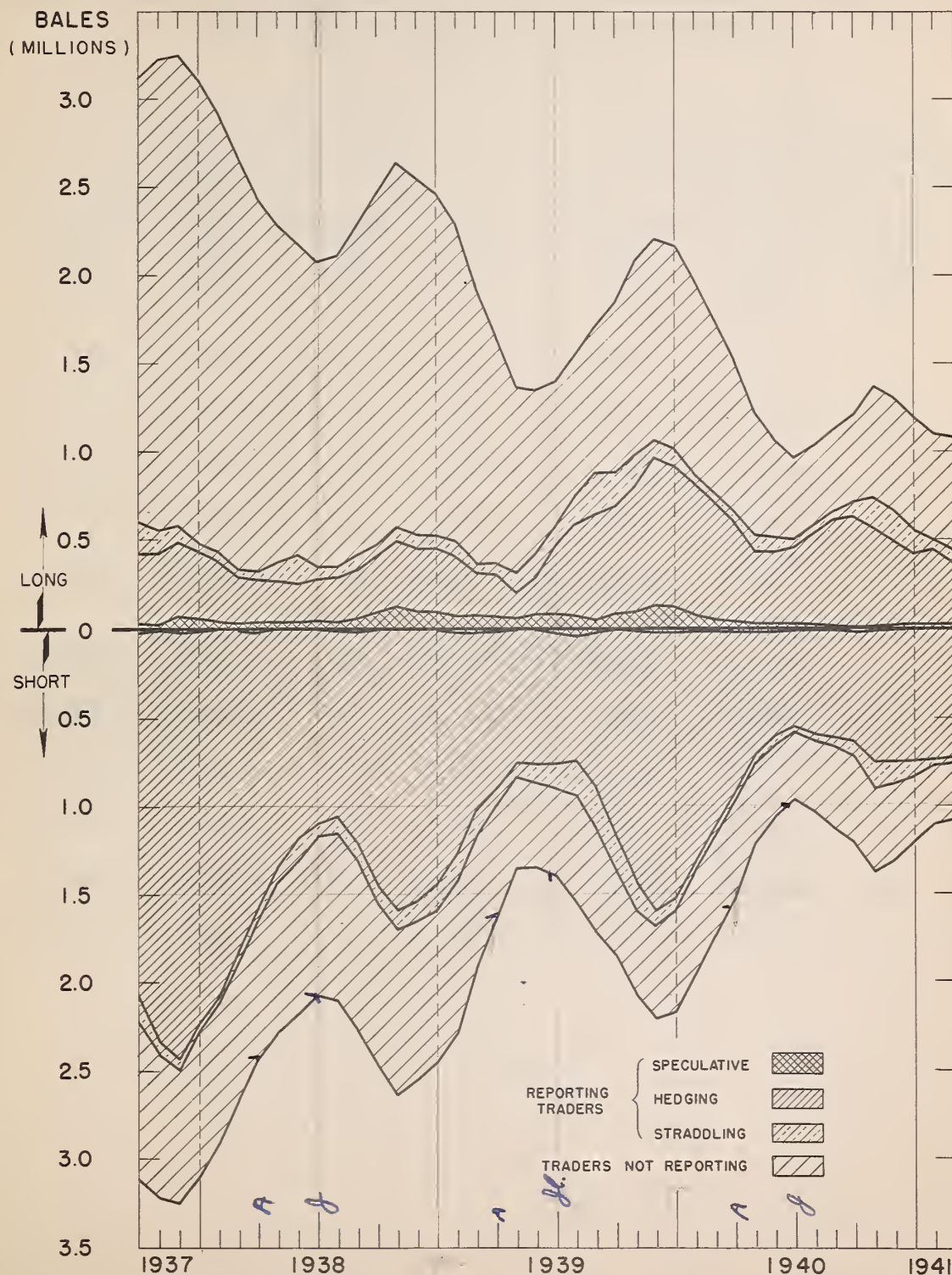
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# COTTON FUTURES: CLASSIFICATION\* OF AVERAGE DAILY COMMITMENTS ON NEW YORK COTTON EXCHANGE, BY MONTHS, OCTOBER 1937 - MARCH 1941



\* CLASSIFICATION REPORTED BY TRADERS SUBJECT TO 5000-BALE REPORTING REQUIREMENT





Table 1. - Cotton: Volume of trading and average daily open contracts,  
by contract markets, all futures combined,  
by months, 1940-41

Month	Volume of trading				Average daily open contracts			
	New				New			
	New York	Orleans	Chicago	Total	New York	Orleans	Chicago	Total
	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales
1940								
Aug.	11,505	1,841.0	1.0	13,347.0	10,293	1,615	5	11,913
Sept.	18,951	2,921.0	7.0	21,879.0	11,281	1,816	4	13,101
Oct.	19,551	3,114.0	0.0	22,665.0	12,123	2,153	5	14,281
Nov.	28,292	4,943.5	6.5	33,242.0	13,749	2,497	5	16,251
Dec.	17,786	2,620.0	2.5	20,408.5	13,075	2,491	3	15,569
1941								
Jan.	18,558	3,922.0	0.5	22,480.5	12,017	2,467	2	14,486
Feb.	14,225	2,987.0	0.5	17,212.5	11,034	2,100	2	13,136
Mar.	31,509	7,329.0	1.0	38,839.0	10,809	1,829	1	12,639
Apr.	23,751	6,855.5	3.0	30,609.5	11,492	2,039	1	13,532
May	41,853	14,917.0	16.0	56,786.0	12,818	2,879	4	15,701
June	35,556	15,829.5	15.0	51,400.5	13,562	3,721	6	17,289

Table 2. - Cotton: Volume of trading and average daily open contracts,  
all futures combined, on the New York Cotton Exchange,  
by months, 1938-39 to 1940-41

Month	Cumulative volume of trading				Average daily open contracts		
	: 1928-29 :	:	:	:	:	:	:
	: 1937-38 :	:	:	:	:	:	:
	: Average :	1938-39 :	1939-40 :	1940-41 :	1938-39 :	1939-40 :	1940-41
	: 100	100	100	100	:: 100	100	100
	: <u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	:: <u>bales</u>	<u>bales</u>	<u>bales</u>
	:	:	:	:	::	:	:
August	: 51,690	23,318	25,928	11,505	:: 21,145	15,482	10,293
	:	:	:	:	::	:	:
September	: 111,118	64,312	76,464	30,456	:: 22,788	17,176	11,281
	:	:	:	:	::	:	:
October	: 164,744	96,261	108,305	50,007	:: 24,717	18,532	12,123
	:	:	:	:	::	:	:
November	: 215,397	124,905	146,258	78,299	:: 26,426	20,784	13,749
	:	:	:	:	::	:	:
December	: 250,538	147,981	191,461	96,085	:: 25,548	22,096	13,075
	:	:	:	:	::	:	:
January	: 283,355	168,608	223,791	114,643	:: 24,592	21,754	12,017
	:	:	:	:	::	:	:
February	: 323,400	187,908	241,867	128,868	:: 22,926	19,574	11,034
	:	:	:	:	::	:	:
March	: 365,289	212,952	260,706	160,377	:: 19,249	17,399	10,809
	:	:	:	:	::	:	:
April	: 410,038	236,902	284,137	184,128	:: <u>16,435</u>	<u>15,185</u>	<u>11,492</u>
	:	:	:	:	::	:	:
May	: 447,305	265,778	319,048	225,981	:: 13,644	12,243	12,818
	:	:	:	:	::	:	:
June	: 493,279	294,301	342,870	261,537	:: 13,523	10,602	13,562
	:	:	:	:	::	:	:
July	: 534,470	319,885	354,150		:: 14,008	9,588	
	:	:	:	:	::	:	:

Table 3. - Cotton: Volume of trading, New York Cotton Exchange,  
June 1941

Date	Future							
	All	1941	1941	1941	1942	1942	1942	Other
	Futures	July	Oct.	Dec.	Jan.	Mar.	May	Futures
1941	100	100	100	100	100	100	100	100
June	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
Sunday	:	:	:	:	:	:	:	:
2	379 L	36	67 L	192	3	57 L	24 L	0
3	874	129	191	308	1	171	74	0
4	540	64	115	161	4	101	95	0
5	496	62	123	162	0 L	88	61	0
6	653	97	213	155 L	1	114	73	0
7	1,144	156	323	310	21	226	108	0
Sunday	:	:	:	:	:	:	:	:
9	1,667	125	337	565	21	378	241	0
10	1,296	154	292	340	2	270	238	0
11	1,553	193	292	476	20	371	201	0
12	1,494	118	503	404	11	325	133	0
13	1,086	79	286	298	7	295	121	0
14	975	85	135	351	9	309	86	0
Sunday	:	:	:	:	:	:	:	:
16	1,169	183	237	339	19	237	154	0
17	2,001	178	467	785 H	16	352	203	0
18	1,764	137	345	641	12	356	273	0
19	1,732	145	368	598	12	385	224	0
20	1,920	117	430	587	7	464	315	0
21	702	53	147	198	4	184	116	0
Sunday	:	:	:	:	:	:	:	:
23	2,894 H	202	758 H	728	29	737 H	440	0
24	2,174	221 H	411	662	31	639	210	0
25	1,968	111	422	647	19	308	461 H	0
26	1,459	38	278	576	33	265	269	0
27	1,920	19	395	597	24	510	375	0
28	1,939	11	346	657	33 H	565	327	0
Sunday	:	:	:	:	:	:	:	:
30	1,757	2 L	336	507	21	516	375	0
Total:	:	:	:	:	:	:	:	:
June 1941:	35,556	2,715	7,817	11,244	360	8,223	5,197	0
*June 1940:	23,822	5,958	9,148	4,840	67	2,195	1,610	4
June 1939:	28,523	5,997	7,737	6,730	512	3,047	4,491	9

Abbreviations: H - High; L - Low.

\* Figures represent totals of Old and New Contracts until Old Contract was liquidated on July 17, 1940.

Table 4. - Cotton: Open contracts reported by clearing members,  
New York Cotton Exchange,  
June 1941

Date	: 1/ All : Futures	: 1941 : 1/July	: 1941 : Oct.	: 1941 : Dec.	: 1942 : Jan.	: 1942 : Mar.	: 1942 : May	: Other : Futures
1941	: 100	100	100	100	100	100	100	100
June	: <u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
Sunday	:							
2	: 13,487	1,571 H	3,252	4,625	256	3,279	504 L	0
3	: 13,522	1,498	3,275 H	4,683	256	3,262	548	0
4	: 13,488	1,466	3,260	4,667	256	3,268	571	0
5	: 13,449	1,449	3,222	4,670	256	3,256	596	0
6	: 13,450	1,436	3,191	4,686	256	3,251	630	0
7	: 13,403	1,391	3,157	4,668	243	3,251 L	693	0
Sunday	:							
9	: 13,439	1,313	3,172	4,666	243	3,256	789	0
10	: 13,494	1,245	3,138	4,663	243 L	3,292	913	0
11	: 13,519	1,162	3,107	4,661	246	3,331	1,012	0
12	: 13,429	1,108	3,038	4,613	254	3,350	1,066	0
13	: 13,363 L	1,080	2,983	4,584 L	258	3,360	1,098	0
14	: 13,389	1,022	2,944	4,648	260	3,398	1,117	0
Sunday	:							
16	: 13,385	939	2,875	4,676	270	3,447	1,178	0
17	: 13,394	865	2,870	4,717	276	3,462	1,204	0
18	: 13,426	827	2,857	4,743	270	3,458	1,271	0
19	: 13,440	739	2,890	4,723	272	3,495	1,321	0
20	: 13,367	661	2,795	4,713	267	3,503	1,428	0
21	: 13,437	631	2,781 L	4,721	267	3,549	1,488	0
Sunday	:							
23	: 14,010	525	3,000	4,836	281	3,701	1,667	0
24	: 14,040 H	370	2,979	4,891	289	3,801	1,710	0
25	: 13,977	233	3,030	4,902 H	292 H	3,798	1,722	0
26	: 13,882	194	3,022	4,835	283	3,841	1,707	0
27	: 13,864	181	2,961	4,822	278	3,877 H	1,745	0
28	: 13,792	182	2,935	4,795	277	3,796	1,807 H	0
Sunday	:							
30	: 13,601	165 L	2,877	4,775	278	3,741	1,765	0
Average:	:							
June 1941:	13,562	890	3,025	4,719	265	3,481	1,182	0
*June 1940:	10,571	2,394	3,139	2,770	111	1,264	892	2
June 1939:	13,522	2,288	3,927	3,787	549	1,674	1,271	27

1/ Open contracts against which notices of delivery have been issued are not included.

\* Figures represent average of Old and New Contracts combined until Old Contract was liquidated on July 17, 1940.



Table 5. - Cotton: High, low and closing prices per pound,  
New York Cotton Exchange,  
June 1941

Date	1941 July future			1941 October future		
	High	Low	Closing	High	Low	Closing
1941						
June	cents	cents	cents	cents	cents	cents
Sunday						
2	13.08	13.00 L	13.08	13.26	13.18 L	13.25-26
3	13.24	13.10	13.22	13.38	13.27	13.35
4	13.26	13.22	13.23	13.40	13.36	13.38
5	13.26	13.19	13.19	13.41	13.32	13.33
6	13.25	13.17	13.23-25	13.41	13.31	13.38-41
7	13.42	13.23	13.41	13.56	13.35	13.55
Sunday						
9	13.59	13.48	13.49-50	13.75	13.63	13.67
10	13.63	13.49	13.63	13.81	13.67	13.81
11	13.83	13.70	13.82-83	13.98	13.85	13.97-98
12	13.91	13.71	13.73	14.07	13.82	13.91
13	13.90	13.70	13.88-89	14.04	13.86	14.03-04
14	13.99	13.82	13.94	14.14	13.99	14.11
Sunday						
16	14.03	13.95	14.00-01	14.26	14.11	14.23
17	14.22	13.98	14.20-22	14.43	14.19	14.40-43
18	14.25	14.05	14.05	14.47	14.25	14.25-26
19	14.19	13.94	14.18-19	14.40	14.14	14.39-40
20	14.30	14.18	14.24	14.54	14.38	14.44-46
21	14.34	14.20	14.34	14.56	14.40	14.55
Sunday						
23	14.73	14.44	14.71	14.99	14.65	14.95-97
24	14.70	14.51	14.52-53	14.95	14.74	14.74-75
25	14.63	14.41	14.47-48	14.84	14.60	14.67
26	14.66	14.47	14.70 N	14.90	14.67	14.89-90
27	15.01 H	14.84	14.97	15.25 H	15.05	15.17
28	14.72	14.61	14.50 N	15.04	14.63	14.64-68
Sunday						
30	14.42	14.42	14.41 N	14.75	14.48	14.61
Average:						
June 1941	14.02	13.87	13.97	14.22	14.04	14.15

Abbreviations: H - High; L - Low; N - Nominal.

Table 5. - Cotton: High, low and closing prices per pound,  
New York Cotton Exchange,  
June 1941 -- Continued

Date	1941 December future			1942 January future		
	High	Low	Closing	High	Low	Closing
1941						
June	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>
Sunday						
2	13.33	13.25 L	13.32-33	13.28	13.22 L	13.28 N
3	13.47	13.36	13.43-44	13.38	13.38	13.40 N
4	13.49	13.45	13.47	13.47	13.45	13.46 N
5	13.49	13.41	13.43	---	---	13.42 N
6	13.48	13.40	13.48	13.44	13.44	13.46 N
7	13.67	13.47	13.67	13.65	13.48	13.65
Sunday						
9	13.83	13.73	13.77-78	13.83	13.73	13.79
10	13.92	13.77	13.91-92	13.89	13.79	13.89
11	14.10	13.96	14.10	14.10	13.98	14.10
12	14.17	13.95	14.02-03	14.11	14.04	14.04
13	14.15	13.96	14.14-15	14.15	13.97	14.17 N
14	14.25	14.09	14.21-22	14.25	14.12	14.25 N
Sunday						
16	14.36	14.20	14.32-33	14.36	14.23	14.35 N
17	14.53	14.30	14.50	14.47	14.33	14.52 N
18	14.56	14.34	14.35-36	14.55	14.37	14.37
19	14.50	14.22	14.49-50	14.34	14.34	14.53 N
20	14.63	14.48	14.56-57	14.58	14.58	14.58
21	14.66	14.50	14.65-66	14.67	14.54	14.68 N
Sunday						
23	15.05	14.71	15.03-04	14.95	14.77	15.05 N
24	15.03	14.82	14.84-85	15.07	14.87	14.87
25	14.93	14.68	14.76	14.85	14.75	14.79
26	15.00	14.77	14.99-15.00	15.02	14.78	15.00-01
27	15.33 H	15.12	15.27	15.30 H	15.17	15.29 N
28	15.12	14.70	14.77-80	14.99	14.72	14.78
Sunday						
30	14.85	14.57	14.70-71	14.84	14.56	14.68
Average:						
June 1941	14.32	14.13	14.25	14.31	14.19	14.26



Table 5. - Cotton: High, low and closing prices per pound,  
New York Cotton Exchange,  
June 1941 -- Continued

Date	March 1942 future			May 1942 future		
	High	Low	Closing	High	Low	Closing
1941						
June	cents	cents	cents	cents	cents	cents
Sunday						
2	13.31	13.24 L	13.30-31	13.28	13.20 L	13.27-28
3	13.47	13.32	13.44-45	13.45	13.29	13.41 N
4	13.49	13.45	13.46 N	13.47	13.43	13.46
5	13.49	13.41	13.42	13.49	13.42	13.42 N
6	13.46	13.40	13.46	13.43	13.39	13.42-43
7	13.69	13.48	13.67-69	13.68	13.46	13.68
Sunday						
9	13.86	13.78	13.84	13.90	13.77	13.84
10	13.97	13.83	13.97	13.96	13.81	13.96 N
11	14.17	14.01	14.16-17	14.15	14.01	14.15
12	14.21	14.01	14.06-08	14.21	14.02	14.07
13	14.20	14.01	14.20	14.22	14.01	14.22
14	14.31	14.13	14.29-30	14.31	14.16	14.30
Sunday						
16	14.41	14.29	14.39	14.42	14.28	14.40
17	14.58	14.35	14.55	14.58	14.36	14.56
18	14.62	14.40	14.40-41	14.63	14.41	14.41
19	14.60	14.26	14.57-58	14.60	14.27	14.58-59
20	14.73	14.56	14.65	14.72	14.55	14.65-66
21	14.76	14.62	14.75-76	14.76	14.60	14.75
Sunday						
23	15.12	14.85	15.08	15.11	14.84	15.10-11
24	15.10	14.90	14.91	15.10	14.91	14.92
25	15.00	14.75	14.83	15.00	14.72	14.82
26	15.05	14.83	15.04-05	15.05	14.84	15.04
27	15.37 H	15.19	15.32	15.35 H	15.17	15.31-32
28	15.16	14.75	14.78-80	15.17	14.78	14.80-83
Sunday						
30	14.90	14.59	14.73	14.88	14.60	14.72-73
Average:						
June 1941	14.36	14.18	14.29	14.36	14.17	14.29

Table 6. - Cotton: Volume of trading and average daily open contracts,  
all futures combined, on the New Orleans Cotton Exchange,  
by months, 1938-39 to 1940-41

Month	Cumulative volume of trading				Average daily open contracts		
	1928-29	:	:	:	:	:	:
	1937-38	:	:	:	:	:	:
	Average	1938-39	1939-40	1940-41	1938-39	1939-40	1940-41
	100	100	100	100	100	100	100
	bales	bales	bales	bales	bales	bales	bales
August	17,790	4,620.0	4,151.5	1,841.0	3,834	2,424	1,615
September	37,671	13,288.5	14,160.5	4,762.0	3,935	2,671	1,816
October	56,084	19,723.0	19,599.5	7,876.0	4,160	3,332	2,153
November	73,280	25,549.5	27,233.5	12,819.5	4,440	3,480	2,497
December	85,143	30,071.5	38,672.0	15,439.5	4,380	3,181	2,491
January	96,543	34,181.5	46,324.0	19,361.5	4,258	3,400	2,467
February	109,390	37,375.5	50,020.5	22,348.5	3,878	3,266	2,100
March	123,267	41,332.0	54,730.5	29,677.5	2,858	2,722	1,829
April	137,315	44,782.5	59,457.0	36,533.0	2,470	2,377	2,039
May	150,466	49,456.0	67,915.0	51,450.0	2,196	1,896	2,879
June	164,461	53,825.5	72,527.5	67,279.5	2,113	1,690	3,721
July	179,265	58,154.5	74,957.0		2,146	1,606	

Table 7. - Cotton: Volume of trading, New Orleans Cotton Exchange,  
June 1941

Date	:	:	Future						
			All	1941	1941	1941	1942	1942	1942
			Futures	July	Oct.	Dec.	Jan.	Mar.	May
1941	:	:	100	100	100	100	100	100	100
June	:	:	bales	bales	bales	bales	bales	bales	bales
Sunday	:	:							
2	:	:	183.5	18	64.5	39.5L	0.0	54.5	7
3	:	:	291	23.5	71.5	113	.0	63	20
4	:	:	265.5	11.5	73	96	.0	63	22
5	:	:	169 L	5	39.5L	53.5	.0	49.5	21.5
6	:	:	200.5	21.5	73.5	49	2	48.5L	6 L
7	:	:	528	22	182	136.5	2	144.5	41
Sunday	:	:							
9	:	:	681.5	22.5	254.5	154	1	155	94.5
10	:	:	559.5	15.5	209	145.5	.0	137	52.5
11	:	:	786.5	32.5	213.5	245.5	.0	229.5	65.5
12	:	:	721	11	294.5	168.5	2	186.5	58.5
13	:	:	507	2.5	137.5	173	.0	119.5	74.5
14	:	:	425	3.5	103.5	125.5	10	88.5	94
Sunday	:	:							
16	:	:	607	12.5	210	194.5	.0	109	81
17	:	:	682	8	219.5	273	5	111	65.5
18	:	:	774	12	245	280.5	.0	155	81.5
19	:	:	733	1.5L	213.5	287	.0L	163	68
20	:	:	876.5	14	224	293.5	.5	174.5	170
21	:	:	313	10.5	66.5	91	1	107	37
Sunday	:	:							
23	:	:	994	17	346.5H	308.5	1	228.5	92.5
24	:	:	927.5	39.5H	213	274.5	.5	273	127
25	:	:	1009	21	296.5	345 H	14 H	246.5	86
26	:	:	653	14	201.5	215	2	135.5	85
27	:	:	967	5	335.5	224.5	1	212.5	188.5H
28	:	:	1082.5H	23.5	337	267.5	1	295	158.5
Sunday	:	:							
30	:	:	893	5	195.5	247.5	3	330 H	112
Total:	:	:							
June 1941	:	:	15829.5	372.5	4820.5	4801.5	46.0	3879.5	1909.5
*June 1940	:	:	4612.5	687.0	2274.5	892.5	12.0	370.5	376.0
June 1939	:	:	4369.5	826.0	1695.5	1058.0	23.5	420.0	337.5

\* Figures represent totals of Old and New Contracts until Old Contract was liquidated on July 17, 1940.



Table 8. - Cotton: Open contracts reported by clearing members,  
New Orleans Cotton Exchange,  
June 1941

Date	Future							
	All Futures	1/1941 July	1941 Oct.	1941 Dec.	1942 Jan.	1942 Mar.	1942 May	Other Futures
1941 June	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales
Sunday	:	:	:	:	:	:	:	:
2	: 3,223.5	374.5H	1,117	829	34	717.5	151.5L	0.0
3	: 3,194.5L	367.5	1,117	810.5	34	712 L	153.5	.0
4	: 3,209	370	1,114	808.5L	34	721	161.5	.0
5	: 3,202.5	367	1,114.5	812	34	718	157	.0
6	: 3,199.5	357.5	1,118.5	817	34	712.5	160	.0
7	: 3,221	349	1,099	839.5	34	725	174.5	.0
Sunday	:	:	:	:	:	:	:	:
9	: 3,320	345.5	1,083.5	875.5	34	767	214.5	.0
10	: 3,400.5	342.5	1,075.5	887	34	827.5	234	.0
11	: 3,528	349.5	1,057	922.5	34	907.5	257.5	.0
12	: 3,506.5	339.5	1,046.5	917	34	903.5	266	.0
13	: 3,536.5	338	1,027	921.5	34 L	915	301	.0
14	: 3,623.5	336.5	1,006.5L	941.5	44	945	350	.0
Sunday	:	:	:	:	:	:	:	:
16	: 3,688	333.5	1,027.5	935.5	44	961	386.5	.0
17	: 3,722	331.5	1,019	957	49	964	401.5	.0
18	: 3,710.5	327	1,037.5	955.5	49	951.5	390	.0
19	: 3,760	326	1,023	997.5	49	957.5	407	.0
20	: 3,987	324	1,037	1,067	49.5	1,022.5	487	.0
21	: 4,003.5	325.5	1,034.5	1,066	49.5	1,036	492	.0
Sunday	:	:	:	:	:	:	:	:
23	: 4,160.5	313.5	1,079.5	1,114.5	49.5	1,085	518.5	.0
24	: 4,327.5	290.5	1,130.5	1,153.5H	49	1,157.5	546.5	.0
25	: 4,293.5	242	1,151.5	1,129.5	51	1,167	552.5	.0
26	: 4,301.5	226	1,160.5H	1,126.5	51	1,170.5	567	.0
27	: 4,429 H	220	1,148	1,126	51	1,240 H	644 H	.0
28	: 4,305	205.5	1,122	1,124.5	51 H	1,180.5	621.5	.0
Sunday	:	:	:	:	:	:	:	:
30	: 4,162.5	197.5L	1,104	1,101.5	49	1,118.5	592	.0
Average:	:	:	:	:	:	:	:	:
June 1941	: 3,720.5	316.0	1,082.0	969.5	42.5	943.5	367.5	0.0
*June 1940	: 1,690.5	352.0	565.5	373.0	13.0	277.5	109.0	0.0
June 1939	: 2,113.0	377.5	948.5	389.5	27.0	258.0	104.0	9.0

1/ Open contracts against which notices of delivery have been issued are not included.

\* Figures represent average of Old and New Contracts combined until Old Contract was liquidated on July 17, 1940.

Table 9. - Cotton: High, low and closing prices per pound,  
New Orleans Cotton Exchange,  
June 1941

Date	1941 July future			1941 October future		
	High	Low	Closing	High	Low	Closing
1941						
June	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>
Sunday						
2	13.09	13.09 L	13.10B-11A	13.30	13.27 L	13.30
3	13.28	13.15	13.25B-27A	13.44	13.34	13.42
4	13.30	13.28	13.26B-28A	13.47	13.41	13.43
5	13.29	13.22	13.21B-23A	13.47	13.37	13.38-39
6	13.27	13.20	13.27	13.42	13.36	13.42
7	13.46	13.30	13.43	13.62	13.41	13.59-62
Sunday						
9	13.61	13.53	13.54B-56A	13.77	13.69	13.73-74
10	13.64	13.59	13.63B-64A	13.86	13.73	13.86
11	13.82	13.70	13.82	14.03	13.89	14.03
12	13.81	13.75	13.72B-74A	14.09	13.86	13.94
13	13.72	13.69	13.87B-89A	14.08	13.89	14.07-08
14	13.93	13.89	13.93	14.16	14.06	14.14
Sunday						
16	14.05	14.00	14.02	14.30	14.16	14.25-26
17	14.20	14.06	14.20	14.47	14.24	14.44
18	14.25	14.13	14.11B	14.51	14.30	14.30
19	---	---	14.24B-27A	14.47	14.17	14.47
20	14.37	14.28	14.28B-30A	14.59	14.43	14.50
21	14.37	14.33	14.35B-37A	14.59	14.47	14.57
Sunday						
23	14.79	14.59	14.79	15.00	14.70	14.98-15.00
24	14.79	14.58	14.60	15.01	14.80	14.80
25	14.66	14.48	14.52B-54A	14.89	14.63	14.72
26	14.76	14.60	14.72B-74A	14.94	14.72	14.93
27	14.96 H	14.90	15.03B-05A	15.26 H	15.06	15.24-26
28	14.72	14.58	14.50B-51A	15.06	14.62	14.67-70
Sunday						
30	14.57	14.48	14.47B-49A	14.79	14.54	14.67
Average:						
June 1941	14.03	13.93	14.00	14.26	14.08	14.20

Abbreviations: A - Asked; B - Bid; H - High; L - Low; N - Nominal

Table 9. - Cotton: High, low and closing prices per pound,  
New Orleans Cotton Exchange,  
June 1941 -- Continued

Date	1941 December future			1942 January future		
	High	Low	Closing	High	Low	Closing
1941						
June	cents	cents	cents	cents	cents	cents
Sunday						
2	13.38	13.32 L	13.38	---	---	13.35B
3	13.54	13.42	13.52-53	---	---	13.49B
4	13.57	13.52	13.53	---	---	13.52B
5	13.58	13.48	13.48	---	---	13.47B
6	13.52	13.46	13.51	13.47	13.46 L	13.50B
7	13.72	13.53	13.71	13.71	13.71	13.71
Sunday						
9	13.88	13.80	13.85-86	13.85	13.85	13.85B
10	13.98	13.84	13.97	---	---	13.97B
11	14.16	14.02	14.15-16	---	---	14.15B
12	14.20	14.00	14.06	14.17	14.17	14.06B
13	14.20	14.01	14.18-19	---	---	14.18B
14	14.30	14.16	14.25	14.27	14.23	14.25B-27A
Sunday						
16	14.41	14.26	14.36-37	---	---	14.36B
17	14.57	14.35	14.54	14.56	14.56	14.55B
18	14.62	14.40	14.41	---	---	14.42B
19	14.57	14.26	14.56-57	---	---	14.57B
20	14.69	14.56	14.60	---	---	14.62B-64A
21	14.71	14.53	14.68	14.67	14.67	14.67
Sunday						
23	15.07	14.79	15.05-07	14.89	14.89	15.07B
24	15.09	14.87	14.88	---	---	14.90B
25	14.97	14.70	14.80-81	14.81	14.78	14.82B
26	15.05	14.84	15.04-05	14.93	14.93	15.07B
27	15.37 H	15.17	15.30-31	15.39 H	15.39	15.32B
28	15.15	14.70	14.75-79	15.02	15.02	14.78B
Sunday						
30	14.87	14.63	14.75-77	14.84	14.75	14.75
Average:						
June 1941	14.37	14.19	14.29	14.51	14.49	*

\* Average not computed for lack of actual sales on close.



Table 9. - Cotton: High, low and closing prices per pound,  
New Orleans Cotton Exchange,  
June 1941 -- Continued

Date	1942 March future			1942 May future		
	High	Low	Closing	High	Low	Closing
1941						
June	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>
Sunday						
2	13.37	13.32 L	13.36-37	13.33	13.30 L	13.33B-34A
3	13.54	13.39	13.52-54	13.51	13.40	13.49B-51A
4	13.57	13.51	13.53	13.55	13.51	13.51
5	13.56	13.47	13.47-48	13.56	13.48	13.46B-47A
6	13.51	13.47	13.50	13.49	13.46	13.48B-50A
7	13.74	13.54	13.73	13.71	13.57	13.70-71
Sunday						
9	13.92	13.82	13.90-91	13.93	13.80	13.91
10	14.03	13.89	14.03	14.04	13.88	14.04
11	14.22	14.08	14.21-22	14.21	14.08	14.21
12	14.25	14.05	14.12	14.25	14.09	14.12
13	14.28	14.04	14.27	14.28	14.07	14.28
14	14.35	14.23	14.33	14.35	14.24	14.33-34
Sunday						
16	14.48	14.35	14.42-43	14.48	14.36	14.44
17	14.64	14.42	14.59	14.64	14.42	14.61
18	14.68	14.48	14.47B-48A	14.69	14.49	14.47B-48A
19	14.68	14.29	14.68	14.68	14.30	14.65-68
20	14.79	14.65	14.70-72	14.79	14.66	14.70
21	14.80	14.68	14.76-78	14.80	14.74	14.77B-78A
Sunday						
23	15.16	14.89	15.12	15.16	14.91	15.12
24	15.17	14.96	14.97-99	15.15	14.98	14.98
25	15.06	14.80	14.87	15.03	14.84	14.87
26	15.11	14.91	15.10-11	15.12	14.92	15.10-11
27	15.44 H	15.25	15.42-43	15.43 H	15.24	15.42-43
28	15.18	14.79	14.79-81	15.24	14.79	14.80B-81A
Sunday						
30	14.92	14.67	14.79	14.92	14.68	14.78B-80A
Average:						
June 1941	14.42	14.24	14.35	14.41	14.25	14.35



COMMODITY EXCHANGE ADMINISTRATION  
U. S. Department of Agriculture  
J. M. Mehl, Chief

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W. D. Espy, In charge  
Room 306, New Orleans Cotton  
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George H. Baston, In charge  
Room 602, New York Cotton  
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